



NEW YORK STATE SENATOR

Daniel L. Squadron

Squadron LLC Loophole Statement With Senate Dem Leader Stewart-Cousins

DANIEL L. SQUADRON March 16, 2016

| ISSUE: **LLC LOOPHOLE, CAMPAIGN FINANCE REFORM, ETHICS REFORM, ALBANY REFORM, REFORM**



“Once again the Senate Republican Majority missed the chance to make real reforms in Albany. The Senate budget resolution failed to include meaningful ethics reform initiatives, including closing the LLC loophole. Despite our state government being rocked by scandals and corruption, the Senate Republicans continue to refuse to take action to reform state government. Closing this loophole will simply bar limited liability companies (LLCs) from

contributing vast sums of money, often anonymously, to candidates for state office and recognize these LLCs as corporations so they can be regulated as such. If state government ever expects to re-earn the public's trust, we need to implement serious ethics reforms and we urge the Senate Republican Majority to work with the Senate Democrats to finally clean up Albany.”

BACKGROUND:

- The Senate Democrats have led the fight to close the LLC loophole and will continue to push this reform until it is enacted.

- 03.14.16 – Senate Democratic Leader Andrea Stewart-Cousins’ remarks on the Senate Budget Resolution

<https://www.youtube.com/watch?v=E5KhdaWEG1c>

- 03.14.16 – Senator Daniel Squadron’s remarks on the Senate Budget Resolution

https://www.youtube.com/watch?v=_s-TRsYg704

- 04.27.15 - Senate Democratic Conference Calls For Passage Of Critical Ethics Reform To Close The “LLC Loophole”

<http://www.scribd.com/doc/263268502/Senate-Democratic-Conference-Calls-For-Passage-Of-Critical-Ethics-Reform-To-Close-The-LLC-Loophole>

- 03/31/15 - Senate Republican Majority Votes Against Meaningful Ethics Reforms Legislation: Democratic Conference Members Offered Initiative to Close LLC Loophole and Clean Up Albany

<https://www.scribd.com/doc/260533980/Senate-Republican-Majority-Votes-Against-Meaningful-Ethics-Reforms-Legislation>

· 02/09/15 - Senate Democratic Conference Introduced The “Clean Up Albany” Legislative Package

<https://www.scribd.com/doc/255205271/Senate-Democratic-Conference-Introduce-The-Clean-Up-Albany-Legislative-Package>

· 05/06/14 - Senate Democratic Conference Urges Immediate Action On Tough Ethics Package

<https://www.scribd.com/doc/222382517/05-06-14-Ethics-Reform-Bill-Package-Release>

RELATED LEGISLATION

2015-S60

- Introduced

- ◦ In Committee Assembly
 - In Committee Senate

- ◦ On Floor Calendar Assembly
 - On Floor Calendar Senate

- ○ Passed Assembly
 - Passed Senate
- Delivered to Governor
- Signed By Governor
-

Relates to political contributions

December 17, 2014

In Senate Committee [Codes](#)

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Do you support this bill?